

272A.8-210 Appointment and authority of officers.

- (1) A limited cooperative association has the officers:
 - (a) Provided in the organic rules; or
 - (b) Established by the board of directors in a manner not inconsistent with the organic rules.
- (2) The organic rules may designate or, if the rules do not designate, the board of directors shall designate, one (1) of the association's officers for preparing all records required by KRS 272A.1-120 and for the authentication of records.
- (3) Unless the organic rules otherwise provide, the board of directors shall appoint the officers of the limited cooperative association.
- (4) Officers of a limited cooperative association shall perform the duties the organic rules prescribe or as authorized by the board of directors not in a manner inconsistent with the organic rules.
- (5) The election or appointment of an officer of a limited cooperative association does not of itself create a contract between the association and the officer.
- (6) Unless the organic rules otherwise provide, an individual may simultaneously hold more than one (1) office in a limited cooperative association.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 160, sec. 74, effective July 12, 2012.